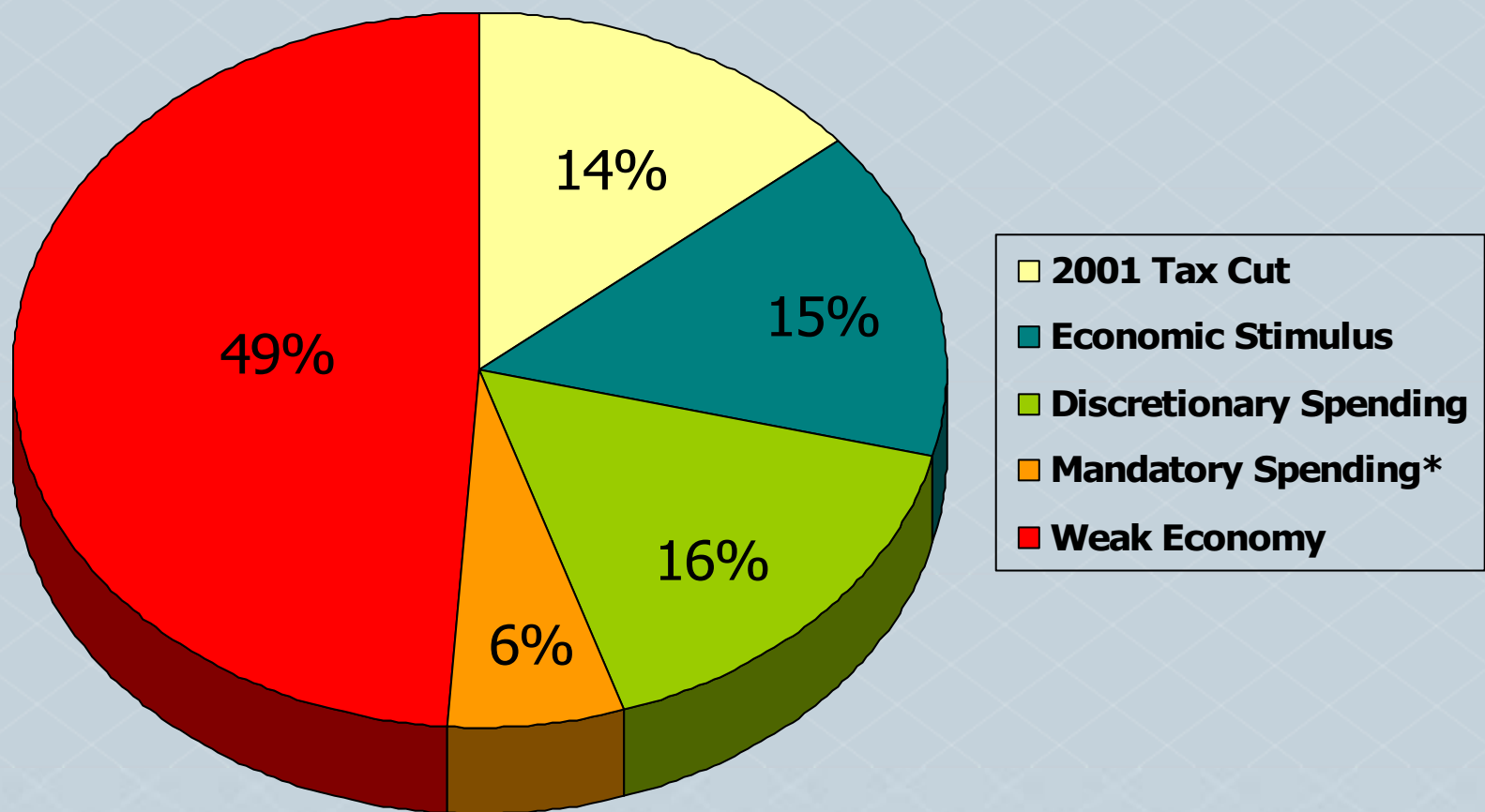


Largest Cause of Deficits in FY's 2001 - 2004 Was the Economy

Shares of Total Decline in Projections



Figures relative to CBO January 2001 Baseline. Prepared by the House Budget Committee based on CBO data. Mandatory Spending excludes tax credit outlays that are included in the 2001 tax cuts and economic stimulus.